## 2001 DRAFTING REQUEST

## **Assembly Amendment (AA-SB9)**

| Received: 06/08/2001                            |                       |                       |                                       |             | Received By: dykmapj       |                                       |              |  |
|---|-----------------------|-----------------------|---------------------------------------|-------------|----------------------------|---------------------------------------|--------------|--|
| Wanted: Soon For: David Cullen (608) 267-9836   |                       |                       |                                       |             | Identical to LRB:          |                                       |              |  |
|   |                       |                       |                                       |             | By/Representing: Rich      |                                       |              |  |
| This file may be shown to any legislator: NO    |                       |                       |                                       |             | Drafter: dykmapj           |                                       |              |  |
| May Contact:                                    |                       |                       |                                       |             | Addl. Drafters:            |                                       |              |  |
| Subject: Fin. Inst UCC                          |                       |                       |                                       |             | Extra Copies:              | RJM                                   |              |  |
| Submit via email: YES                           |                       |                       |                                       |             |                            |                                       |              |  |
| Requester's email: Rep.Cullen@legis.state.wi.us |                       |                       |                                       |             |                            |                                       |              |  |
| Pre Topic:                                      |                       |                       |                                       |             |                            |                                       |              |  |
| No specific pre topic given                     |                       |                       |                                       |             |                            |                                       |              |  |
| Topic:  |                       |                       |                                       | <del></del> |                            | · · · · · · · · · · · · · · · · · · · | ,            |  |
| restore 409.404 (1) (d)                         |                       |                       |                                       |             |                            |                                       |              |  |
| Instruct  | ions:                 |                       | · · · · · · · · · · · · · · · · · · · |             |                            |                                       |              |  |
| See Attac                                       | hed                   |                       |                                       |             |                            |                                       |              |  |
| <br>Drafting                                    | History:              |                       | <u> </u>                              |             |                            | <del></del> .                         | <del> </del> |  |
| Vers.   | <u>Drafted</u>        | Reviewed              | Typed                                 | Proofed     | Submitted                  | Jacketed                              | Required     |  |
| /1  | dykmapj<br>06/08/2001 | gilfokm<br>06/08/2001 | jfrantze<br>06/09/200                 | 01          | lrb_docadmin<br>06/09/2001 | lrb_docadm<br>06/09/2001              | nin          |  |

FE Sent For:

<**END>** 

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Wanted: Soon Identical to LRB:

For: David Cullen (608) 267-9836 By/Representing: Rich

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May Contact: Addl. Drafters:

Subject: Fin. Inst. - UCC Extra Copies: RIM

Submit via email: YES

 $Requester's\ email: \textbf{Rep.Cullen@legis.state.wi.us}$ 

#### **Pre Topic:**

No specific pre topic given

Topic:

restore 409.404 (1) (d)

**Instructions:** 

See Attached

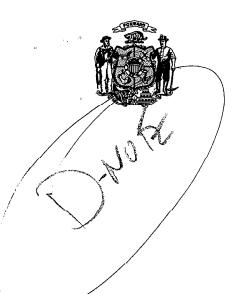
## **Drafting History:**

<u>Vers.</u> <u>Drafted</u> <u>Reviewed</u> <u>Typed</u> <u>Proofed</u> <u>Submitted</u> <u>Jacketed</u> Required

1? dykmapj /1-6/kmg 766/9 Sell

FE Sent For:

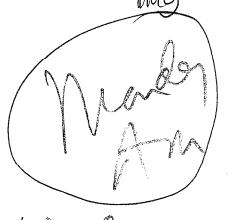
<END>



## State of Misconsin **2001 – 2002 LEGISLATURE**

LRBa0588/1

ASSEMBLY AMENDMENT, TO 2001 SENATE BILL 9



At the locations indicated, amend the bill, as shown by senate substitute amendment 1, as follows:

1. Page 178, line 1: delete "and (4)" and substitute ", (4), and (6)".

2. Page 178, line 20: after that line insert:

STATUTORY DAMAGES: NONCOMPLIANCE WITH SPECIFIED PROVISIONS. In addition to any damages recoverable under sub. (2), the debtor, consumer obligor, or person named as a debtor in a filed record, as applicable, may recover \$500 in each case from a person that:

- (a) Fails to comply with s. 409.208;
- (b) Fails to comply with s. 409.209;
- (c) Files a record that the person is not entitled to file under s. 409.509 (1);
- (d) Fails to cause the secured party of record to file or send a termination statement as required by s. 409.513 (1) or (3);

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- (e) Fails to comply with s. 409.616 (2) (a) and whose failure is part of a pattern, or consistent with a practice, of noncompliance; or
  - (f) Fails to comply with s. 409.616 (2) (b).
- obligor may recover damages under sub. (2) and, in addition, \$500 in each case from a person that, without reasonable cause, fails to comply with a request under s. 409.210. A recipient of a request under s. 409.210 which never claimed an interest in the collateral or obligations that are the subject of a request under that section has a reasonable excuse for failure to comply with the request within the meaning of this subsection."

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# DRAFTER'S NOTE FROM THE LEGISLATIVE REFERENCE BUREAU

LRBa0588/1dn PJD...://-i...

June 8, 2001

Rep. Cullen:

This amendment restores to 2001 Scnate Bill 9 the language of revised s. 409.625 (5) and (6), stats relating to statutory damages for noncompliance with certain sections of the bill that were deleted from the original bill by senate substitute amendment 1. Current s. 409.404 (1) (d), stats has a similar provision that applies only to the failure to file a termination statement.

Atty. Peter J. Dykman General Counsel Phone: (608) 266–7098

E-mail: peter.dykman@legis.state.wi.us

### LRBa0588/1dn PJD:kmg;jf

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